

REDACTED

From: David Katzoff
Sent: Wednesday, August 01, 2007 9:46 AM
To: 'Rich Tilton'
Cc: 'Kumararatne, Rushika'
Subject: Local.com Issuance Letter
Attachments: Issuance Letter.pdf

Attached is the issuance letter with the final Schedule of Buyers for the issuance of restricted common stock relating to our current private placement.

You should receive a legal opinion from Rutan & Tucker.

Please do not release the certificates until we give you approval.

Thank you,

David J. Katzoff
Local.com Corporation
Direct dial (office): 949-789-5297
Mobile: 714-227-1338

Exhibit

No.

3

5-15-08

[Signature]



FINK & CARNEY
CERTIFIED STENOGRAPHIC REPORTERS

39 West 37th Street, 6th Floor NYC 10018 (212) 869-1500

3/24/2008

LCL 000021

Local.com

August 1, 2007

Richard Tilton
U.S. Stock Transfer Corporation
1745 Gardena Avenue
Glendale, CA 91204

Re: Common Stock Issuance

Dear Richard:

You are hereby instructed, as Registrar and Transfer Agent for the Common Stock of Local.com Corporation (the "Company"), to cause 2,356,900 shares (the "Shares") of Company Common Stock to be registered in such name as listed in the attached Schedule of Buyers.

You are further instructed to place the following restrictive legend on the above referenced certificate representing the Shares:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

You are further instructed to deliver the certificate representing the Shares to the stockholder as indicated in the attached Schedule of Buyers.

Please be advised that Derek D. Dundas from the Rutan & Tucker, LLP is acting as our legal counsel with respect to this matter.

If you have any questions regarding the foregoing instructions, please do not hesitate to contact me.

One Technology Drive, Building G
Irvine, CA 92618
Tel 949.784.0800 Fax 949.784.0880
www.local.com

LCL 000022

Very truly yours,

LOCAL.COM CORPORATION

By: Douglas S. Norman

Name: Douglas S. Norman

Title: Chief Financial Officer and Secretary

U.S. Stock Transfer Corporation acknowledges receipt of this request.

U.S. STOCK TRANSFER CORPORATION

By: _____

Name:

Title:

Attachment

LCL 000023

SCHEDULE OF BUYERS

(1) Buyer	(2) Address and Facsimile Number	(3) Number of Common Shares	(4) Number of Series A Warrant Shares	(5) Number of Series B Warrant Shares	(6) Purchase Price	(7) Legal Representative's Address and Facsimile Number
Hudson Bay Fund, LP	120 Broadway, 40th Floor New York, New York 10271 Attention: Yoav Roth Facsimile: 212-571-1279 Telephone: 212-571-1244 Residence: United States E-mail: yroth@hudsonbaycapital.com mllee@hudsonbaycapital.com	583,467	116,693	116,693	\$5.50	Schulte Roth & Zabel LLP 919 Third Avenue New York, New York 10022 Attention: Eleazer Klein, Esq. Facsimile: (212) 593-5955 Telephone: (212) 756-2376 Email: Eleazer.Klein@srz.com
Hudson Bay Overseas Fund, Ltd.	120 Broadway, 40th Floor New York, New York 10271 Attention: Yoav Roth May Lee Facsimile: 212-571-1279 Telephone: 212-571-1244 E-mail: yroth@hudsonbaycapital.com mllee@hudsonbaycapital.com	773,433	154,687	154,687	\$5.50	Schulte Roth & Zabel LLP 919 Third Avenue New York, New York 10022 Attention: Eleazer Klein, Esq. Facsimile: (212) 593-5955 Telephone: (212) 756-2376 Email: Eleazer.Klein@srz.com
Enable Growth Partners LP	One Ferry Building, Suite 255 San Francisco, CA 94111 Attention: Adam Epstein Facsimile: 415-677-1580 Telephone: 415-677-1579 Email: aepstein@enablecapital.com	850,000	170,000	170,000	\$5.50	One Ferry Building, Suite 255 San Francisco, CA 94111 Attention: Adam Epstein Facsimile: 415-677-1580 Telephone: 415-677-1579 Email: aepstein@enablecapital.com
Enable Opportunity Partners LP	One Ferry Building, Suite 255 San Francisco, CA 94111 Attention: Adam Epstein Facsimile: 415-677-1580 Telephone: 415-677-1579 Email: aepstein@enablecapital.com	100,000	20,000	20,000	\$5.50	One Ferry Building, Suite 255 San Francisco, CA 94111 Attention: Adam Epstein Facsimile: 415-677-1580 Telephone: 415-677-1579 Email: aepstein@enablecapital.com
Pierce Diversified Strategy Master Fund LLC, Ena	One Ferry Building, Suite 255 San Francisco, CA 94111 Attention: Adam Epstein Facsimile: 415-677-1580 Telephone: 415-677-1579 Email: aepstein@enablecapital.com	50,000	10,000	10,000	\$5.50	One Ferry Building, Suite 255 San Francisco, CA 94111 Attention: Adam Epstein Facsimile: 415-677-1580 Telephone: 415-677-1579 Email: aepstein@enablecapital.com

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